



General Assembly

January Session, 2001

Amendment

LCO No. 7474

Offered by:

SEN. COLEMAN, 2nd Dist.

REP. ABRAMS, 83rd Dist.

To: Subst. Senate Bill No. 1226

File No. 503

Cal. No. 358

***"AN ACT ADOPTING REVISED ARTICLE 9 OF THE UNIFORM
COMMERCIAL CODE CONCERNING SECURED TRANSACTIONS."***

1 Strike lines 200 and 201 in their entirety and insert the following in
2 lieu thereof: "investment property or accounts evidenced by an
3 instrument."

4 After line 367, insert the following:

5 "(B) Whatever is collected on, or distributed on account of,
6 collateral;"

7 In line 368, strike "(B)" and insert in lieu thereof "(C)"

8 In line 369, strike "(C)" and insert in lieu thereof "(D)"

9 In line 372, strike "(D)" and insert in lieu thereof "(E)"

10 In line 1066, strike "or"

11 Strike lines 1067 to 1070, inclusive, in their entirety and insert the

12 following in lieu thereof:

13 "(15) An assignment of workers' compensation benefits governed by
14 section 31-320; or

15 (16) A security interest in a deposit account that is a payroll account
16 or a trust account and which is titled or otherwise clearly identifiable
17 as such an account."

18 Strike lines 2548 to 2550, inclusive, in their entirety and insert the
19 following in lieu thereof:

20 "(2) Except as otherwise provided in subsection (e), a person that
21 becomes a lien creditor before the earlier of the time:

22 (A) The security interest or agricultural lien is perfected; or

23 (B) One of the conditions specified in subdivision (3) of subsection
24 (b) of section 42a-9-203, as amended by this act, is met and a financing
25 statement covering the collateral is filed."

26 In line 2633, strike "and"

27 In line 2635, strike the period and insert in lieu thereof "; and"

28 After line 2635, add the following:

29 "(4) Before the filing of a financing statement covering the goods,
30 except for consumer goods having an original purchase price not in
31 excess of three thousand five hundred dollars."

32 Strike lines 4685 and 4686 in their entirety and insert the following
33 in lieu thereof:

34 "(3) The information provided in each financing statement, except
35 that the filing office is not required to transcribe information that is
36 otherwise available concerning collateral."

37 In line 4978, strike "sections 98 to 125, inclusive, of this act," and

38 insert in lieu thereof "subsection (a) of this section"

39 In line 4981, after the period insert "'Electronic self-help" includes
40 the use of electronic means to locate the collateral."

41 In line 5546, after the semicolon insert "or"

42 In line 5547, strike "subdivision (1) of"

43 In line 5548, after "act" insert "." and strike "and whose failure is part
44 of a pattern, or consistent with"

45 Strike lines 5549 to 5551, inclusive, in their entirety

46 After line 5667, add the following:

47 "(d) A secured party is not liable to any person under subdivision
48 (2) of subsection (c) of section 122 of this act for its failure to comply
49 with section 113 of this act."

50 In line 5668, strike "(d)" and insert in lieu thereof "(e)"

51 Strike line 7468 in its entirety